

# Office of Attorney General Terry Goddard



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**FOR IMMEDIATE RELEASE**

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## **\*\*\* Consumer Advisory \*\*\***

### **Home Loan Telemarketing Scam**

(Phoenix, Ariz. – Dec. 22, 2005) Attorney General Terry Goddard today warned Arizona consumers about a home loan telemarketing scam and possible violations of federal Do Not Call laws. Some telephone solicitors are using the name Fannie Mae, a secondary market mortgage lender, to promote low-interest loan rates.

Phoenix-area consumers have reported telephone calls from someone claiming to be with Fannie Mae. The solicitor urged consumers to call a number to ask about possible lower interest rates on loans. In addition to providing a phone number regarding loan rates, consumers were also provided with a "do not call" number that they could call to take their name off the call list. Some consumers reported that they continued to receive calls, even after leaving a message at the "do not call" number.

"It is important to remember that Fannie Mae does not make loans directly to consumers, so any claim about available lower interest rates from Fannie Mae is false and misleading, and could be a violation of Arizona's Consumer Fraud Act," Goddard said. "Don't be fooled. These types of calls are made to enrich the scammer and may result in financial harm to consumers."

Goddard also reminded consumers that the Federal Trade Commission (FTC) created a Do Not Call registry that stops telemarketing calls at home. Consumers can register their phone numbers either online at [www.donotcall.gov](http://www.donotcall.gov) or toll-free at 1.888.382.1222 (TTY 1.866.290.4236). Consumers must call from the phone they want to register, and registration is free.

Goddard offered the following points to protect consumers:

- Fannie Mae makes loans to other lenders and does not make loans directly to consumers.
- Fannie Mae does not solicit consumers for loans.
- Do not give out personal or financial information over the phone unless you know the organization and you initiated the contact.

If you believe you have been a victim of fraud, please contact the Attorney General's Office in Phoenix at 602.542.5763; in Tucson at 520.628.6504; or outside the Phoenix and Tucson metro areas at 1.800.352.8431. To file complaints online, visit the Attorney General's web site at [www.azag.gov](http://www.azag.gov).

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